

## **Secretary Treasurer's Report to the General Membership September 19<sup>th</sup>, 2023**

This report is based on the local's financial position to the end of July 2023.

Our budget is divided into a number of categories which deal with every cost that the local has on a monthly basis. The specifics of each category are outlined in the January magazine each year which is also posted on our website.

**Total 2023 Budgeted Income:** \$12,853,697.00

**Total 2023 annual Budgeted Expenses:** \$12,773,500.00

**Income Received to the end of July 2023:** \$7,853,199.00

**Actual expenses to the end of July 2023:** \$6,979,752.00 (*under budget by \$471,456*)

Finances of the Local are in good shape and remain stable. The Local is under budget in our total budget spending for the year so far, and we are at or under budget in 16 of our 22 reporting categories.

Out of the 6 categories that are over budget, 3 of them (Auditors, Income Tax and Insurance) are over budget at the end of July based on when payment for these budget categories come due. The cost is amortized (divided evenly between the 12 months of the budget), so that by the end of the year the budget line will reflect a more accurate accounting of this category. We incur these expenses early in the year and the goal is to have them "break even" by the end of the year.

Organizing is another category that is over budget. A statement that I have written before when this category is over budget, organizing is an exciting category to be over budget in. We continue to put in the necessary resources to organize new members and growing our local membership. We do receive subsidies from our National and International offices and that will help offset these expenses. 2023 is shaping up to be another very successful year in the organizing department.

Conferences and Conventions are over budget. This is due to a variety of larger conferences that took place at the beginning of the year. Our International Convention, CLC Convention & the NDF Convention all took place before the end of July 2023.

Finally, Postage and Courier is the last of the budget categories overbudget to the end of July 2023. The amount is very minimal and is part of the cycle of when the magazine is mailed out throughout the year.

UFCW Local 832 continues to move through 2023 in a strong financial position. Our strike fund is almost 1.5 million dollars and we continue to invest to ensure there are savings for the times when our members need it most.

*As reported by  
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Secretary Treasurer  
UFCW Local 832*